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BUSINESS INFORMATION BUREAU  
CORPORATION FILE



NATIONAL BISCUIT COMPANY  
"Uneda Bakers"

ANNUAL REPORT

DECEMBER 31, 1929



To the Stockholders of  
NATIONAL BISCUIT COMPANY




The following shows the  
CONSOLIDATED BALANCE SHEET  
and  
INCOME ACCOUNT

of the Company at the close of business  
December 31, 1929.

# CONSOLIDATED

## ASSETS

Cash	\$10,218,821.33
U. S. 3½% Liberty Bonds	
(At Cost)	200,265.75
Municipal Bonds (N. Y. City)	
(At Cost)	12,313,375.00
Stocks and Securities (marketable)	
(At Cost)	7,002,527.29
Accounts Receivable	4,931,843.99
Raw Materials, Supplies and Finished Product	8,936,109.71
(At cost or market, whichever is lower.)	
Total Current Assets	\$43,602,943.07
Plants, Real Estate, Machinery Etc. (Less Depreciation)	89,621,899.03
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Total	\$133,224,842.10

# BALANCE SHEET

## LIABILITIES

Accounts Payable (Pay Rolls and other current expenses not due for payment)		\$946,637.94
Common Dividend, payable January 15, 1930		3,597,703.50
Reserve for Federal Taxes		2,820,048.70
Insurance and Contingent Reserves		8,170,190.90
Capital Stock, Preferred (Par Value \$100.) Shares authorized 250,000, issued 248,045	\$24,804,500.00	
Capital Stock, Common (Par Value \$25.) Shares authorized 2,400,000, issued 2,398,469	<u>59,961,725.00</u>	\$84,766,225.00
Balance last report	\$22,800,232.75	
Earnings Year 1929	<u>21,423,571.47</u>	44,223,804.22
Less Dividends		
Preferred, Paid	\$1,736,315.00	
Common, Paid	14,385,394.00	
Subsidiary Divi- dends Paid	1,215.00	
Common, Payable Jan. 15, 1930	<u>3,597,703.50</u>	<u>19,720,627.50</u>
Earned Surplus		24,503,176.72
Capital Surplus		<u>8,420,859.34</u>
Total		\$133,224,842.10

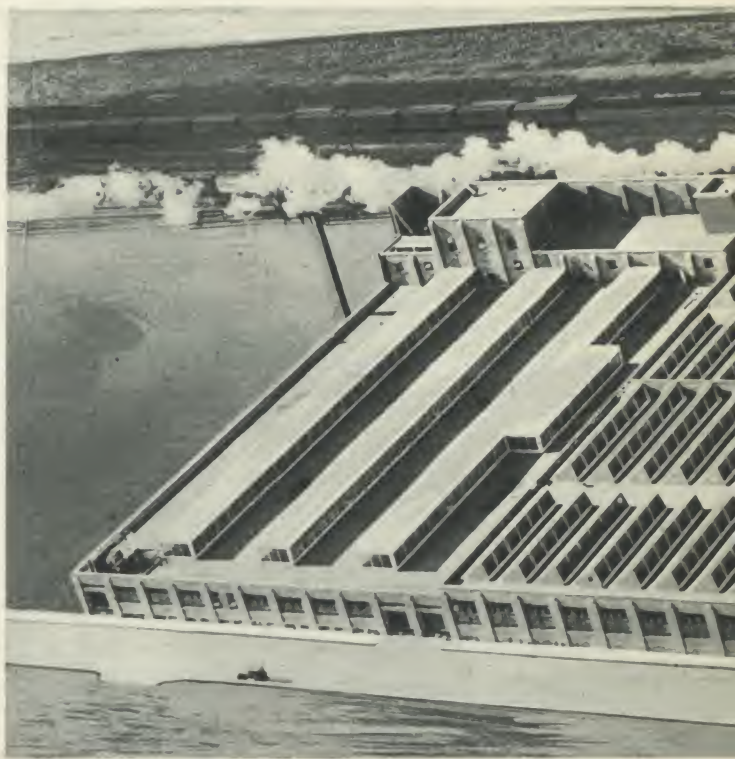
## CONSOLIDATED INCOME ACCOUNT

Earnings for the year	\$26,735,016.68
Less Depreciation	2,602,277.78
Balance	<u>24,132,738.90</u>
Less Reserve for Federal Taxes	2,709,167.43
Net Earnings for the year	<u>21,423,571.47</u>
Less Preferred Dividends paid	1,736,315.00
Balance	<u>19,687,256.47</u>
Less Common Dividends paid or declared	17,983,097.50
Balance	<u>1,704,158.97</u>
Less Dividends paid by subsidiaries	1,215.00
Balance to Earned Surplus	<u>\$ 1,702,943.97</u>

The foregoing balance sheet shows the financial condition of our Company at the close of its thirty-second fiscal year.

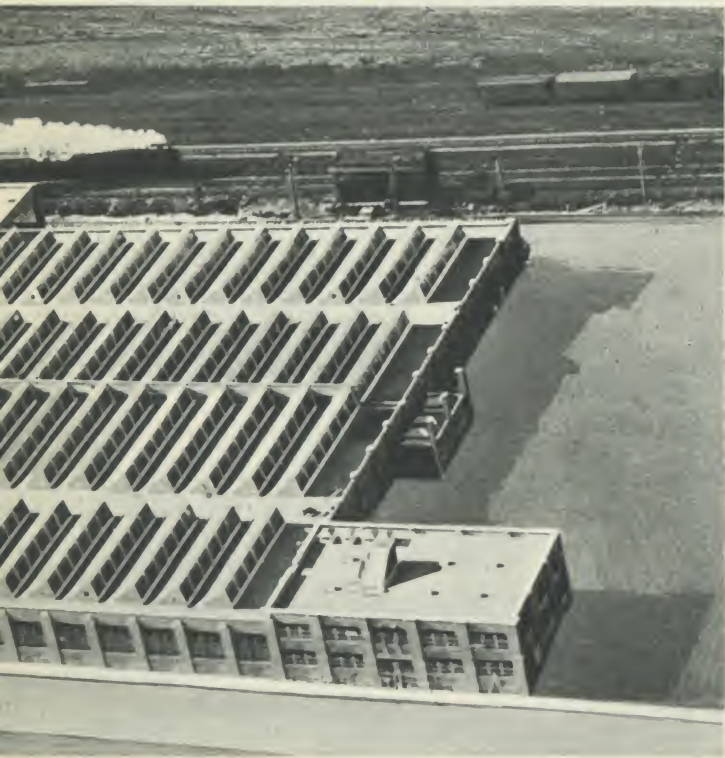
The only indebtedness is for current Accounts Payable which could not be audited and paid before the close of the year.

The main activities of the year have been devoted to the consolidation into our organization of the companies acquired during the past year. This has been done without any disturbance of their operations. It is gratifying to report that savings made in purchasing, production and selling, together with those resulting from the fact that the acquired plants are being economically serviced by our carton



Carton Factory





Beacon, New York

factories, flour mills and machine shops, have exceeded those anticipated when the companies were acquired.

In order to be able to take advantage of future opportunities for profitable expansion along the same lines, your Directors recommended the increase in common stock, which is to be voted on at the Annual Meeting in March.

That our organization has quietly and effectively adapted itself to these increased responsibilities is witnessed by the fact that a large share of the increased earnings is due to greater efficiency in the management of all departments of the parent company.

The new carton factory at Beacon, New York, is now completed, as shown in the center pages of this report, and its economical layout and location will contribute large savings in freight to, and smaller inventories in, our eastern plants.

Our cake, which we have been developing in a small way for the past few years, is making such a place for itself with the housewife that it has become necessary to take the first step in the expansion of this line. We recently acquired a centrally located piece of property in Newark, New Jersey, and are now erecting thereon a cake plant. Our gradual development in this business has given us the

experience necessary to make this plant the last word in efficiency. It is expected that this new unit will be in operation this spring in time to take advantage of the busiest season for this type of product.

The year has been too short to realize the full possible benefits from our expansion but with the good work that has been accomplished and the numerous improvements that will soon exert their influence, we can look forward to a prosperous year.

FREDERICK BEERS,

*President.*

## DIRECTORS

ROY E. TOMLINSON

FREDERICK BEERS

FRANK C. LOWRY

ALBERT G. BIXLER

EDWARD S. MOORE

JOHN N. CONYNGHAM

PAUL MOORE

FRANKLIN D'OLIER

JACKSON E. REYNOLDS

ROBERT A. FAIRBAIRN

WYNANT D. VANDERPOOL

HOWARD M. HANNA

FREDERICK S. WHEELER

EDWARD F. LOW

JOHN G. ZELLER

## EXECUTIVE COMMITTEE

ROY E. TOMLINSON

FREDERICK BEERS

EDWARD S. MOORE

ALBERT G. BIXLER

PAUL MOORE

ROBERT A. FAIRBAIRN

FREDERICK S. WHEELER

TRANSFER AGENT

REGISTRAR

GUARANTY TRUST COMPANY

FIRST NATIONAL BANK

NEW YORK

NEW YORK

## OFFICERS

ROY E. TOMLINSON	Chairman
FREDERICK BEERS	President
EDWARD Y. CROSSMORE	Vice-President
FRANK K. MONTGOMERY	Vice-President
ALBERT G. BIXLER	Vice-President
JOHN G. ZELLER	Vice-President
WILLIAM W. GRAVES	Vice-President
EDMUND MACKAY	Vice-President
CHARLES F. BLISS	Vice-President
CHARLES E. DUNLAP	Vice-President
FRANK E. BUGBEE	Secretary
WILLIAM C. JAMES	Assistant Secretary
HENRY C. TAYLOR	Treasurer
FREDERICK F. BRODESSER	Assistant Treasurer
ALFRED W. KASTEN	Controller



